



# War Memorial Center

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750 North Lincoln Memorial Drive ~ Milwaukee, Wisconsin 53202

Phone: 414-273-5533 ~ Fax: 414-273-2455 ~ [www.warmemorialcenter.org](http://www.warmemorialcenter.org)

**Celebrating 60 Years**  
**1957-2017**

October 17, 2017

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Teig Whaley-Smith, Director, Department of Administrative Services  
Allyson Smith, Coordinator, Committee on Parks, Energy and Environment  
Jerome Heer, Director of Audits, Office of the Comptroller

Attached are the War Memorial Center's financial statements for the third quarter that ended September 30, 2017.

Please contact me if you have any questions.

Sincerely,

*Laurie Kildegaard*

Laurie Kildegaard  
Director of Finance and Administration

Enclosures

**Milwaukee County War Memorial, Inc.**  
Statement of Revenues and Expenditures

	Quarter 3 Ending 9/30/17	2017 Budget	Year to date as % of Budget
Operating Revenue			
Parking	\$ 428,969	\$ 440,000	97.5%
Facility Rental and July 3rd	230,475	216,000	106.7%
Office Rental	139,839	197,000	71.0%
Catering & Alcohol Commission	41,257	44,000	93.8%
Miscellaneous Revenue	41,160	53,000	77.7%
Operating Contributions & Gifts In-Kind	90,423	200,000	45.2%
Tax Levy	364,500	486,000	75.0%
Total Operating Revenue	<u>1,336,623</u>	<u>1,636,000</u>	<u>81.7%</u>
Operating Expenses			
Personnel Services	593,718	907,000	65.5%
Professional Fees	173,279	105,000	165.0%
Advertising & Promotion	60,211	76,000	79.2%
Space & Utilities	249,310	480,000	51.9%
Administrative	16,514	33,200	49.7%
Fundraising Suplies	17,337	24,800	69.9%
Other	32,695	10,000	327.0%
Total Operating Expenses	<u>1,143,064</u>	<u>1,636,000</u>	<u>69.9%</u>
Increase (decrease) in net assets from operations	<u>\$ 193,559</u>	<u>\$ -</u>	
Non-Operating / Special Projects Receipts			
Unrestricted	\$ 14,860		
Temporarily Restricted	200,503		
Total Special Projects Receipts	<u>215,363</u>		
Expenses			
Unrestricted	158,200		
Total Special Projects Expenses	<u>158,200</u>		
Increase (decrease) in net assets from Special Projects	<u>57,163</u>		
Total Increase (decrease) in net assets	<u><u>\$ 250,722</u></u>		

**Milwaukee County War Memorial, Inc.**

## Statement of Financial Position

9/30/2017

Assets	
Cash	\$ 2,028,855
Accounts receivable	36,316
Pledges receivable - current portion	42,000
Prepaid expenses	17,863
Total Current Assets	<u>2,125,034</u>
Pledges receivable, less current portion	24,449
Equipment - Net	14,612
Total Assets	<u><u>\$ 2,164,095</u></u>
Liabilities and Net Assets	
Accounts payable and accrued expenses	\$ 297,397
Deferred revenue	103,187
Total Liabilities	<u>400,584</u>
Net Assets:	
Unrestricted	1,271,401
Temporarily Restricted	492,110
Total Net Assets	<u>1,763,511</u>
Total Liabilities and Net Assets	<u><u>\$ 2,164,095</u></u>